

UNITED STATES SENATOR • IOWA

CHUCK GRASSLEY

RANKING MEMBER • SENATE COMMITTEE ON FINANCE

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MEMORANDUM

To: Reporters and Editors
Fr: Jill Gerber, 202/224-6522
Re: Republican control of the Senate
Da: Wednesday, Nov. 6, 2002

Sen. Chuck Grassley, ranking member of the Committee on Finance, today made the following comment on his resumption of the committee chairmanship in the 108th Congress.

“The economy is on everyone’s minds. It’s important to build confidence in the markets with strong policing of corporate wrongdoing and with reliable, certain tax policies. My early priorities will include working for full Senate passage of legislation that passed the Finance Committee but stalled under the Senate’s Democratic leadership. These bills include legislation to rein in corporate tax shelters and corporate inversions, to protect workers’ pensions in the face of corporate wrongdoing, and to help build energy security through alternative energy tax incentives.

“I’ll work for committee and Senate approval of a bill to offer a Medicare prescription drug benefit and to modernize Medicare, and to build Medicare equity for low-cost states that are shortchanged under current Medicare formulas. I’ll work for full Senate approval of my bipartisan legislation, which the committee passed, to help the families of children with disabilities buy into Medicaid.

“I’ll push to make last year’s tax cuts permanent. The tax cuts help taxpayers across the board with child care, rate cuts, education incentives, and retirement savings incentives. They help to create jobs. Small businesses create most jobs in America. If we don’t make the tax rate cuts permanent, small businesses will pay a tax penalty of almost 15 percent in 2011. I’ll also continue to work toward a bipartisan solution to the foreign sales corporation dispute so American companies can better function in the global marketplace.

“When I was chairman the first time, and as ranking member, I worked with members on both sides of the aisle to advance common-sense initiatives. That’s in line with this committee’s history, and I look forward to continuing the tradition.”

